

FINANCIAL AND COMMERCIAL

Thursday, Sept. 29.
The market for stocks was extremely irregular, with weakness predominating during the forenoon and strength in the later dealings. There was a decrease in activity throughout the day. The stock market was fairly active, with American Tobacco and Radio City showing some interest. The market for bonds was quiet, with a few transactions in the late afternoon. The market for commodities was also quiet, with a few transactions in the late afternoon.

The reaction throughout the day has been accentuated by the rapid decline in the two principal industrial stocks, the moderate recovery in them to-day influenced the entire market. However, a rally in the afternoon, and with its appearance the speculative community has begun to attach importance to developments that have been in evidence all the week, namely, an easier money market, higher prices for wheat and a change for the better in the political situation. Foreign and domestic, however, the lack of it is argued that the possibility that has been discussed, that the advocates of sound money might lose control of the next House of Representatives, has brought about an appreciation of the necessity for making a vigorous fight to win at the approaching Congressional elections. Consequently, the market is close to the political situation, and the market is close to the political situation, and the market is close to the political situation.

While the majority of the list showed an improving tendency, American Tobacco, which had been exceptionally firm for a time, suddenly became active and broke nearly 3 points. At a recovery of more than a point it closed 1 1/2 % lower than yesterday. The selling movement was accompanied by reports that the company will take no steps toward changing its capital structure, which was a source of anxiety to the market. The market for commodities was also quiet, with a few transactions in the late afternoon.

NEW YORK STOCK EXCHANGE—Sales Sept. 29.

STOCKS	PRICE
U. S. Steel	100 1/2
Am. Steel	100 1/2
U. S. Steel	100 1/2
Am. Steel	100 1/2

UNITED STATES AND STATE BONDS (in \$1000s).

BOND	PRICE
U. S. 4 1/2 % 1917	100 1/2
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RAILROAD AND OTHER BONDS (in \$1000s).

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PHILADELPHIA CLOSING QUOTATIONS.

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KOUNTZE BROTHERS BANKERS.
Broadway and Cedar Street, New York.
Deposits, accounts, transfers.
Advances made upon railroad, municipal and other approved securities.
Letters of Credit Issued.
Overseas and Domestic.

United States Mortgage and Trust Company.
60 CHURCH ST., NEW YORK.
Capital and Surplus, \$1,000,000.
The company is authorized to issue bonds and mortgages, and to act as a trustee for the same. It also acts as a mortgagee and as a trustee for the same. It also acts as a mortgagee and as a trustee for the same.

THE PACIFIC COAST TRUST COMPANY.
NEW YORK, September 28, 1917.
The directors of this bank have this day declared a dividend of ONE PER CENT on the paid-up capital and surplus of the bank, payable on or after October 1, 1917.

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